

**FFIEC-APPRAISAL SUBCOMMITTEE  
MEETING MINUTES [PUBLIC]  
SEPTEMBER 10, 2003**

ATTENDEES: S. Fritts (FDIC), G. Gibbs (FRB), T. James (NCUA), J. Johnson (HUD), J. Price (OTS). **Permanent staff:** B. Henson (Executive Director), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel). **Other:** J. Leitner (FDIC).

ABSENT: T. Watson (OCC), D. Greene (Appraisal Policy Manager), V. Ledbetter (Appraisal Policy Manager).

**ADMINISTRATIVE MATTERS**

- The meeting was called to order at 1:30 p.m.
- **Meeting Minutes** – J. Price moved for approval of the August 13<sup>th</sup> minutes, and J. Johnson seconded; all members present agreed.

**ACTION**

- **Appraisal Foundation 2004 Grant Proposal** – D. Bunton, C. Johnson, and J. Park were present to discuss the 2004 grant proposal. (G. Gibbs came into the meeting.) They discussed the items included in the 2004 grant proposal, including revisions to the Real Property Appraiser Qualification Criteria, uniform state licensure examinations, and Departure/Scope of Work. D. Bunton said the Foundation will contract with the psychometrician who reviewed the State exams to assist with the uniform state exam project. J. Park reported that the Foundation is considering revising the USPAP Standards every two years and issuing guidelines in interim years. The Foundation staff thanked the ASC for its time and left the meeting.

G. Gibbs made a motion to table the grant proposal request until the Foundation returns with project cost information. J. Price seconded the motion, and all the members voted to table the item. (The meeting adjourned because of a fire drill at 3:00 p.m. and reconvened outside the building at 3:15.)

- **Appraisal Foundation June 2003 grant reimbursement request** – In view of the above discussion and action, G. Gibbs moved to table consideration of this request until the previous item is placed back on the agenda for action. T. James seconded the motion, and all members voted to table the reimbursement request.
- **The FY'04 ASC Budget** – B. Henson presented the FY'04 ASC budget, noting that it was very similar to previous years' budgets. After a brief discussion, G. Gibbs moved for approval of the proposed FY'04 budget as proposed, except that the line item regarding the amount of the Foundation grant would be reduced to an amount

that eliminated an operating deficit for FY '04. J. Price seconded the motion, and all members approved the motion.

- **HUD access to National Registry database** – B. Henson briefly presented HUD's proposed program for accessing the National Registry database. J. Price made a motion to allow HUD to access the National Registry database, and T. James seconded the motion. All members approved the motion.
- **New Hampshire and Vermont Field Review Reports and draft letter** – B. Henson briefly presented the staff findings regarding both States. After a brief discussion, G. Gibbs moved to accept both field review reports and to approve both draft letters with minor edits. J. Price seconded the motion, and all members voted to approve the motion.

## **OTHER**

- The meeting adjourned at 3:30 p.m. into Executive Session to discuss the Appraisal Policy Manager position. The next meeting is scheduled for October 8, 2003.